



PRESS RELEASE

Issued by Blue Label Telecoms on behalf of Oxigen India

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Blue Label Telecoms has a 37.22% share in Oxigen India



OXIGEN TIES UP WITH STATE BANK OF INDIA TO PROMOTE KIOSK BANKING

- **Joint Financial-Inclusion initiative offers no-frills kiosk banking services**
 - **Domestic money transfer, loans & credits made easier, more accessible**
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New Delhi, July 29, 2010: Oxigen Services Pvt. Ltd, a member of the Blue Label Telecoms Limited group, and supported company "Sahyog Microfinance Foundation" today announced a unique tie-up with State Bank of India (SBI) to offer banking services by connecting directly to SBI Core Banking System by Oxigen Web Retailers. Existing web enabled Oxigen Retailers will be appointed as Customer Service Points (CSPs) of Sahyog Micro Finance Foundation, a Business Correspondent (BC) to SBI, to carry out banking transactions on behalf of the national bank.

Speaking on the occasion, **Mr Pramod Saxena, Managing Director and Chairman, Oxigen**, "This kiosk-based banking model will provide the necessary ease and comfort to customers in all parts of India with inherent benefits like flexi timings and reach through current Oxigen footprint of over 20,000 web enabled retailers. This localisation of retail banking services is much needed for financial inclusion of the unbanked population in both rural and urban India. There is also room for including our PoS (Point of Sale terminals) retailers in the future."

As for the bank itself, **Mr Sunil Pant, CGM Delhi, State Bank of India**, said, "This is an attempt by SBI to open banking services across strata of the society and to make transactions, including savings, a regular part of everyone's life. The web enabled retailers will have SBI Kiosk Banking Customer Service Centre signs enabling them to do banking services for masses. In the first phase, the activity will be rolled out initially in Delhi-NCR and Mumbai and will be taken nationwide in due course".

One of the principal features of the web-based no-frill kiosk banking is that it can reach out to the unbanked masses across India and help them open accounts with minimum documentation. As part of the service, biometric readers will record user fingerprints for banking transactions which includes cash deposits and withdrawals, money transfers to other SBI accounts. Customers can also avail auto/home loans and loans against property and gold, getting NSC/KVP certificates, investing in mutual funds, and activating different accounts current, term deposits and recurring deposits at these locations.

Indeed, with a base of over 75,000 outlets and growing, Oxigen has the ability to create a vast network of banking kiosks reaching out to the nooks and corners of the country.



About Oxigen:

Oxigen was incorporated in August 2003 and is 37,22% owned by both Blue Label and Microsoft with the remaining 25.56% held by local partners.

Oxigen has emerged as the undisputed leader in Single Point Recharge, Bill payments & Ticketing services in the country. It has pioneered the idea and execution of electronic virtual distribution of services like prepaid airtime and prepaid DTH. The primary focus of Oxigen Services has been on Recharge, Subscriptions, Billing and Payments through electronic distribution (POS/WEB/SMS/GPRS) on behalf of service providers pan India. The Oxigen services range from Mobile recharge, TV recharge, OxiCash Cards, Railway Tickets, Air & Bus Tickets, Movie Tickets, Bill & Utility payments, Internet Payments, to Calling-card Payments to.

About Blue Label Telecoms Limited

Blue Label Telecoms is the market leader in the distribution of prepaid or pay-as-you-go products and services. Its principle prepaid products and services include, but are not limited to, airtime, electricity, ticketing, electronic toll road collection, insurance as well as other cash-based transactional services. Other solutions include location-based services, mobile phone content and mobile applications.

The business will continue to extend its global footprint of touch points, both organically and acquisitively, to fulfil the significant demand for the delivery of a multiplicity of prepaid products and services through multiple distribution bases utilising its various proprietary delivery mechanisms.

Blue Label listed successfully on the Johannesburg Stock Exchange in November 2007. Immediately prior to listing, Microsoft Incorporated acquired 12% of the equity in Blue Label. The company currently has an annual turnover of more than ZAR15 billion.

For more information, visit www.bluelabeltelecoms.co.za

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